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CLASSIFICATION SECRET/COMPROL

CENTRAL INTELLIGENCE AGENCY

REPORT NO.

INFORMATION REPORT

CD NO.

COUNTRY Yugoslavia

DATE DISTR. 14 Sept. 1951

SUBJECT

Devaluation of the Yugoslav Dinar

Possible Shakeup in Yugoslav Ministries 25X1A

NO. OF PAGES

PLACE ACQUIRED

NO. OF ENCLS.

DATE OF INFO.

25X1C

25X1X

SUPPLEMENT TO REPORT NO.

The Yugoslav economic and currency reforms which were originally scheduled to take effect on 1 October 1951 have now been postponed to 1 November 1951 and the Yugoslav Assistant Minister of Foreign Trade, Milos Lelevic, is alleged to have expressed doubt that the reform program can be implemented before 1 January 1952 because of "anticipated difficulties" and the necessity to proceed slowly with any such reform. The laws instituting the reforms are reportedly to be presented to the next Yugoslav Parliament said

to be scheduled to meet in mid-September of 1951.

25X1C

2. Assistant Minister of Foreign Trade Lalevic has the dinar is to be devaluated and the exchange rate first pegged at a declared that minimum of 300 dinars to the dollar, then gradually to be increased to 500 dinars to the dollar. The dollar dinar exchange rate currently in use in inter-Yugoslav Governmental Agency transactions is at the free market rate.

The recent economic reforms attempted in Zone B of the Free Territory of Trieste are alleged to be a complete failure up to the present time.

expected of personnel in the Yugoslav Ministries A shakeup is of Trade and Finance where discord within these Ministries is allegedly on the increase. There is conjecture on the possibility that either Milentije Popovic3 or Dobrovoje Radosavljevich may be replaced. The name of Svetozar (Tempo) Vukmanovic5 has been mentioned as being considered as the head of a new Yugoslav Economic Committee,6 25X1A

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Comment: Your attention is called to 1951 which reported on Yugoslav preparations to devalue the dinar in Zone B. reported on the possibility of currency reform in 25X1A

March 1951.

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25X1A Comment: the alleged statement of the French Military Attache in Belgrade to the effect that

the "new economic plan is apparently working well in Zone B".

25X1A Comment: the possible arrest of Milentije Popovic, Minister of Foreign Trade, on suspicion of "Cominformism".

25X1A Comment: Yugoslav Minister of Finance.

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5. Comment: Provident of the Council for Power and Extraction Industries.

25X1A 6. Comment: This Committee may possibly assume the responsibility for the reform program mentioned in paragraph l.

25X1A the lasuance on 6 September of decrees providing for temporary implementation of some new economic proposals now under consideration.